

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Lehman Brothers Holdings Inc., et al.

Debtors.

)
) Chapter 11
)
) Case No. 08-13555 (JMP)
)
) Jointly Administered
)
Proof of Claim No.: **58233**
Amount of Claim Transferred: **\$164,000.00**

NOTICE OF TRANSFER OF CLAIM OTHER THAN FOR SECURITY
PURSUANT TO FRBP RULE 3001(e)(2)

TO: TRANSFEROR: **PRIME CAPITAL MASTER SPC, GOT WAT MAC
SEGREGATED PORTFOLIO**
c/o Waterstone Capital Management, LP
2 Carlson Parkway, Suite 260
Plymouth, MN 55447
Attention: Vincent Conley
E-mail: 952-697-4127

PLEASE TAKE NOTICE of the transfer of all right, title and interest in Claim No. **58233** against Lehman Brothers Holdings Inc. in the amount of **\$164,000.00** as evidenced by the attached Evidence of Transfer of Claim to:

TRANSFeree: **WATERSTONE OFFSHORE AD FUND, LTD.**
c/o Waterstone Capital Management, LP
2 Carlson Parkway, Suite 260
Plymouth, MN 55447
Attention: Vincent Conley
E-mail: 952-697-4127

No action is required if you do not object to the transfer of the claim as described above. **IF YOU
OBJECT TO THE TRANSFER OF THE TRANSFERRED CLAIM, WITHIN 20 DAYS OF THE
DATE OF THIS NOTICE, YOU MUST:**

- FILE A WRITTEN OBJECTION TO THE TRANSFER WITH THE COURT
- SEND A COPY OF YOUR OBJECTION TO THE TRANSFeree
- IF YOU FILE AN OBJECTION, A HEARING WILL BE SCHEDULED
- IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFeree WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING

Clerk of the Court

PARTIAL EVIDENCE OF TRANSFER OF CLAIM

TO: United States Bankruptcy Court for the Southern District of New York ("Bankruptcy Court")
Attn: Clerk

AND TO: Lehman Brothers Holdings Inc. ("Debtor")
Case No. 08-13555 (JMP) (Jointly Administered)

Claim #: 58233

Prime Capital Master SPC, GOT WAT MAC Segregated Portfolio, its successors and assigns ("Seller"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby certify that it has unconditionally and irrevocably sold, transferred and assigned unto:

Waterstone Offshore AD Fund, Ltd.
c/o Waterstone Capital Management, LP
2 Carlson Parkway, Suite 260
Plymouth, MN 55447
Attn: Vincent Conley

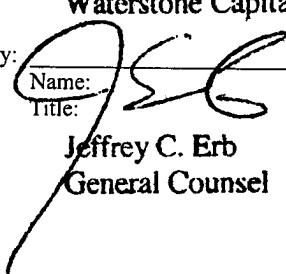
its successors and assigns ("Buyer"), all right, title and interest in and to \$164,000.00 (the "Claim") of Seller against Lehman Brothers Holdings Inc., docketed as claim number 58233 in the United States Bankruptcy Court, Southern District of New York, Case No. 08-13555 (JMP) (Jointly Administered), or any other court with jurisdiction over the bankruptcy proceedings of the Debtor, including all rights of stoppage in transit, replevin and reclamation.

Seller hereby waives any objection to the transfer of the Claim to Buyer on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Buyer the Claim and recognizing the Buyer as the sole owner and holder of the Claim.

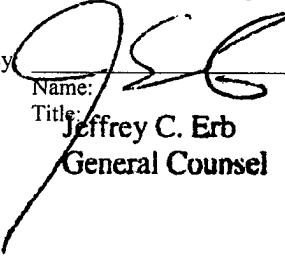
You are hereby directed to make all future payments and distributions, and to give all notices and other communications, in respect of the Claim to Buyer.

IN WITNESS WHEREOF, the undersigned has duly executed this Partial Evidence of Transfer of Claim by its duly authorized representative dated May 31, 2012.

**Prime Capital Master SPC, GOT WAT MAC
Segregated Portfolio**
By: Waterstone Capital Management, L.P.

Waterstone Capital Management, L.P.
By: 
Name: Jeffrey C. Erb
Title: General Counsel

Waterstone Offshore AD Fund, Ltd.
By: Waterstone Capital Management, L.P.

Waterstone Capital Management, L.P.
By: 
Name: Jeffrey C. Erb
Title: General Counsel